

Term Deposit Contract

Terms and Conditions

These Terms and Conditions govern the Depositor's term deposit. The Financial Institution does not offer the term deposit other than in accordance with these Terms and Conditions. By making the term deposit, the Depositor acknowledges their acceptance of these Terms and Conditions. These Terms and Conditions together with the attached Term Deposit Contract Application and Consent(s) constitute the "Term Deposit Contract".

This Term Deposit Contract supplements and forms part of the existing Account Agreement. In the event of any conflict between this Term Deposit Contract and the Account Agreement, this Term Deposit Contract shall prevail in order to resolve such conflict. Except as expressly supplemented or amended herein, the Account Agreement shall remain in full force and effect in accordance with its terms.

In consideration of the Financial Institution agreeing to offer the term deposit, the Renter agrees as follows:

- DEFINITIONS** – In this Term Deposit Contract, except as defined below, the capitalized terms and expressions set out on the previous pages have the meaning set out therein.
 - "Account"** means any of the Depositor's accounts or subaccounts (if applicable) that the Depositor may have now or in the future at the Financial Institution.
 - "Account Agreement"** means all documents, including applications, account contracts, terms and conditions, and all other agreements between the Depositor and the Financial Institution that govern the operation of the Account.
 - "Depositor"** means the customer or member of the Financial Institution who holds the Account with the Financial Institution.
 - "Early Redemption"** means the withdrawal of this deposit before the Maturity Date or any Renewal of the term.
 - "Prime Lending Rate"** is the per annum rate of interest, regardless of interest compounding frequency, designated by the Financial Institution as its "Prime Lending Rate" from time to time.
 - "Renew"/"Renewal"** means to re-deposit the amount of this deposit for a successive additional term of the same duration, unless otherwise advised by the Depositor, at an interest rate and Early Redemption rates, if applicable, in effect for similar deposits with the Financial Institution of like term at the date of renewal, which shall be disclosed to the Depositor by the Financial Institution, at least 30 days before the Maturity Date.
- INVALID PROVISIONS** – If any term, covenant, obligation, or agreement in this Term Deposit Contract, or the application thereof to any person or circumstance, is found to be invalid or unenforceable for any reason, the remaining provisions of this Term Deposit Contract will not be affected and will continue to be separately valid and enforceable to the fullest extent permitted by applicable laws.
- INTEREST** – The Financial Institution will pay interest on this deposit from the Issue Date in accordance with the interest rate stated in the Term Deposit Details section on the attached Term Deposit Contract Application, or in the case of Early Redemption, if permitted, the applicable reduced interest rate stated in the Term Deposit Details section on the attached Term Deposit Contract Application from the Issue Date to the date of redemption. The Financial Institution may pay interest on any remaining deposit balance at the original interest rate set out in the Term Deposit Details section on the attached Term Deposit Contract Application. Interest is not paid on the term deposit after the Maturity Date or redemption.
- NON-REDEEMABLE** – If Early Redemption is not permitted by the terms of this Term Deposit Contract, the Depositor may, by giving 30 days' notice in writing, or such lesser time as the Financial Institution may permit, request the Financial Institution to permit redemption before the end of the term. If the Depositor makes this request and the Financial Institution, in its sole discretion, decides to grant it, then interest for the time this deposit has been on deposit will be paid by the Financial Institution at the rate (if any) determined by the Financial Institution. Interest will not be paid on funds redeemed within 30 days of the Issue Date.
- REDEEMABLE** – If Early Redemption is permitted by the terms of this Term Deposit Contract, the Financial Institution may require the Depositor to give one business days' notice of the intention to redeem. Interest will not be paid on funds redeemed within 30 days of the Issue Date.
- INTEREST PAYMENT FREQUENCY** – Interest shall be paid at the frequency noted in the Term Deposit Details section on the attached Term Deposit Contract Application or, if no frequency has been selected, interest shall be paid annually and at the Maturity Date in the case of a term deposit for more than one year and shall be paid at the Maturity Date only in the case of a term deposit for one year or less.
- INTEREST PAYMENTS** – Interest shall be paid in the manner noted in the Term Deposit Details section on the attached Term Deposit Contract Application or if no manner of payment has been selected, interest shall be paid in the manner chosen by the Financial Institution payable to the Depositor, and if more than one person constitutes the Depositor, to all such persons jointly.
- INTEREST RATE CHANGES ON VARIABLE INTEREST RATE TERM DEPOSITS** – For all term deposits with Variable Interest Rates, as indicated on the attached Term Deposit Contract Application, the Interest Rate will change automatically every time there is a change in the Prime Lending Rate. The Financial Institution will notify the Depositor of each change in the Prime Lending Rate by posting a notice in the Financial Institution's place of business. A written statement by the Financial Institution stating the Prime Lending Rate in effect of any time or for any period of time will be conclusive evidence of such rate in effect at that time or for such period of time for all purposes.
- MATURITY OR EARLY REDEMPTION** – On the Maturity Date or at Early Redemption the Financial Institution will pay the Principal and any unpaid balance of interest in the manner provided in the Term Deposit Details section on the attached Term Deposit Contract Application. If no selection has been made with respect to payment of this deposit at the Maturity Date, the Financial Institution, in its absolute discretion, may determine whether to Renew this deposit or repay this deposit to the Depositor and shall determine, in the case of payment, the manner of payment.
- DISCLOSURE OF RENEWAL TERMS** – If the Payment Instructions on the attached Term Deposit Contract Application include Renewal at Maturity, notice will be sent by ordinary mail to the address of the Depositor as it appears in the records of the Financial Institution and shall be deemed received on the fifth day after mailing. The Renewal will be deemed accepted by the Depositor if the Financial Institution has not received written notice accepting or rejecting the Renewal within 30 days of the deemed receipt.
- TERMINATION** – Notwithstanding any provisions herein or throughout this Term Deposit Contract with respect to the renewal of this deposit, the Financial Institution shall have the right to terminate this deposit on the Maturity Date and, subject to any contrary instructions with respect to payment of this deposit in the Term Deposit Details section on the attached Term Deposit Contract Application, may transfer this deposit to a share Account or any ordinary deposit Account monies deposited in which are withdrawable on demand, or may mail a draft in the amount of the Principal and unpaid accrued interest to the Depositor. When the Financial Institution transfers or repays this deposit in the above manner, interest under this Term Deposit Contract immediately stops. The Financial Institution shall have the right to terminate this deposit on any other date than the Maturity Date by giving notice to the Depositor by mail and paying a bonus of three months' interest and the provisions for transferring or repaying this deposit shall apply with the necessary changes.
- ALTER TERMS** – The Financial Institution may alter the terms and conditions of this deposit by giving seven days' notice to the Depositor by mail. The alteration shall take effect on the Maturity Date. In the event of the Financial Institution giving notice, unless the Depositor withdraws the deposit on or before (if permitted) the Maturity Date, the Depositor will be deemed to have agreed to the change in the condition of this deposit as if the Depositor had signed an agreement to that effect, and on and after that date the conditions that have been altered shall be the conditions of the deposit.
- WRITTEN NOTICE** – Any notice given by the Financial Institution to the Depositor is sufficiently given and deemed received on the earlier of the actual receipt, or if mailed to the last address on the records of the Financial Institution of the Depositor whose name first appears in the Depositor Information section on the attached Term Deposit Contract Application, five days after the date of mailing, if sent by email attachment to the Depositor's email address for delivery, two days after sending, and if the written notice is of a general nature applicable to the Depositor and other persons holding term deposits with the Financial Institution, 30 days after posting such written notice in the branch of the Financial Institution or publishing such written notice on the Financial Institution's website. Any notice given by the Depositor to the Financial Institution is sufficiently given and deemed received on actual receipt of a written notice to the branch of the Financial Institution at which the Account was opened.
- COMPLIANCE WITH LAWS** – The Financial Institution is authorized to comply with the provisions of any law, regulation, or order in force now or hereafter in force that imposes on the Financial Institution a duty to take or refrain from taking any action in respect to this deposit or interest thereon.
- RULES** – The right of the Depositor to have this deposit redeemed and paid is subject to any longer period of time prescribed by the rules of the Financial Institution.
- ASSIGNMENT OR TRANSFER** – Unless the Financial Institution expressly otherwise agrees in writing, this deposit may not be assigned or transferred, either absolutely or by way of security, to any person other than the Financial Institution. If the Financial Institution agrees to an assignment or transfer, this Term Deposit Contract together with a form of assignment or transfer approved by the Financial Institution will be delivered to the Financial Institution and at the Financial Institution's option this Term Deposit Contract will be endorsed with particulars of the assignment or transfer or a new Term Deposit Contract will be issued in the name of the assignee or transferee. All assignments shall be subject to the Financial Institution's pre-existing rights of set-off and subordinate to any security position held by the Financial Institution or its subsidiaries or affiliates, unless such rights are expressly waived.

TERMS AND CONDITIONS (CONTINUED)

17. **SUCCESSORS AND ASSIGNS** – The terms and conditions stated in this Term Deposit Contract shall be for the benefit of and binding upon the Financial Institution, its successors and assigns, and for and upon the Depositor, the Depositor's heirs, executors, administrators, successors, and assigns.
18. **SINGULAR INCLUDES PLURAL** – Wherever the singular is used herein it shall include the plural.
19. **OTHER AGREEMENTS** – There are no representations or warranties made by the Financial Institution to the Depositor concerning this Term Deposit Contract except for the representations, warranties, and obligations of the Financial Institution as expressly set out in this Term Deposit Contract. Any advice, information, or statements provided by the Financial Institution or its service providers, agents, or their representatives, whether oral or written, will not create any representation, warranty, or condition or vary or amend this Term Deposit Contract, including the above liability exclusions, liability limitations, release and indemnity provisions, and the Depositor may not rely upon any such advice or information.
20. **PROCEEDS OF CRIME LEGISLATION** – The Depositor acknowledges that the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and *Regulations* apply to the operation of the Account and that the Financial Institution will from time to time request information from the Depositor to address the reporting, record-keeping, and client identification requirements of that legislation. The Depositor agrees to abide by and comply with all such requests.
21. **APPLICABLE LAW** – This Term Deposit Contract is governed by the laws of the jurisdiction of incorporation of the Financial Institution, excluding any rules of private international law or the conflict of laws which would lead to the application of any other laws.
22. **SEVERABILITY** – This Term Deposit Contract will be enforced to the fullest extent permitted by applicable law. If for any reason any provision of this Term Deposit Contract is held to be invalid or unenforceable to any extent, then:
 - a) such provision will be interpreted, construed, or reformed to the extent reasonably required to render the same valid, enforceable, and consistent with the original intent underlying such provision; and
 - b) such invalidity or unenforceability will not affect any other provision of this Term Deposit Contract.
23. **NO WAIVER** – No waiver by the Financial Institution of any breach of or default under this Term Deposit Contract shall be deemed to be a waiver of any preceding or subsequent breach or default. The Financial Institution may, without notice, require strict adherence to the terms and conditions of this Term Deposit Contract, despite any prior indulgence granted to or acquiesced in by the Financial Institution.